4/19/84
A6225-1

I/R Code 47.40

February 1984

Monthly Survey of

LIFE INSURANCE SALES IN THE UNITED STATES AND CANADA

Comparisons with Previous Year

	ANNUALIZED PREMIUM		FACE AMOUNT		NUMBER OF POLICIES	
	Current month	Year to date	Current month	Year to date	Current month	Year to date
UNITED STATES						
All ordinary business	125%	125%	118%	118%	103%	101%
Ordinary companies and departments	132%	131%	120%	119%	109%	107%
Combination companies and departments	103%	105%	108%	108%	96%	94%
Group	—	—	119%	92%	93%	86%
CANADA						
All ordinary business	109%	110%	112%	112%	103%	103%
Group	—	—	155%	58%	128%	120%

This survey gives ordinary sales results of a group of companies that report three measures of sales performance—face amount (volume), annualized premiums, and number of policies. From these data, premium per $1,000, average size policy, and premium per policy, as well as trends in those statistics, are shown.

The definition of new sales excludes revivals, indexed increases, dividend additions, reinsurance acquired, credit insurance (coverage of obligations not exceeding 120 months' duration), and products without insurance (e.g., annuities and Canadian pension bonds). The data include mass-marketed ordinary business.

The ordinary results are based on the experience of 137 companies—and their 38 subsidiary companies—operating in the United States and 37 companies plus two subsidiaries operating in Canada. The United States contributors represent 62 percent of the preliminary 1982 United States ordinary volume and 58 percent of the ordinary policies sold; the Canadian contributors represent 68 percent of the preliminary 1982 Canadian ordinary volume, and 66 percent of the policies. Since no industry data are available on total annualized new ordinary premiums, the proportion of the premium total of each country represented by these companies cannot be determined. The business of these contributors may not represent the industry proportions of participating and nonparticipating policies and of term and permanent insurance sold; therefore, statistics (such as premium per $1,000) derived from the experience of the contributors may not represent the experience of the industry as a whole.

Contact: Sandra S. Karp, project director
Sharon D. Clay
Robin J. Earlenbaugh
Debra L. Mandela
Marita S. Reardon
—Manpower and Market Research

Also shown are group sales volume and master policies under new or amended contracts. These results are based on the experience of 55 companies plus four subsidiaries operating in the United States and 20 companies operating in Canada. The United States contributors represent 66 percent of the preliminary 1982 United States volume of new or amended group contracts; the Canadian contributors represent 69 percent of the preliminary 1982 Canadian volume of new or amended group contracts.

The groupings of companies and departments are maintained for five-year periods to allow examination of trends; currently they are based on amount of ordinary life insurance in force in the country on January 1, 1983. The in force categories and, in parentheses, the number of contributing companies or departments in each:

UNITED STATES

Ordinary companies or departments

Group 1—$14 billion or more (25)
Group 2—$7 billion to $14 billion (20)
Group 3—$4 billion to $7 billion (21)
Group 4—$2 billion to $4 billion (20)
Group 5—$1 billion to $2 billion (19)
Group 6—Less than $1 billion (22)

Combination companies or departments

Group 7—$25 billion or more (2)
Group 8—$8 billion to $25 billion (4)
Group 9—Less than $8 billion (15)

CANADA

Group 1—$4 billion or more (14)
Group 2—$1 billion to $4 billion (16)
Group 3—Less than $1 billion (7)

LIMRA INTERNATIONAL
Profit from our research.

Copyright © 1984

UNITED STATES

Ordinary Sales Results of 137 Companies

	ANNUALIZED PREMIUM (in thousands)			FACE AMOUNT (in thousands)			NUMBER OF POLICIES			PREMIUM PER $1,000			AVERAGE SIZE POLICY			PREMIUM PER POLICY			
	1983	1984	1984/1983	1983	1984	1984/1983	1983	1984	1984/1983	1983	1984	1984/1983	1983	1984	1984/1983	1983	1984	1984/1983	
January	$ 295,052	$ 369,121	125%	$ 30,407,163	$ 35,591,526	117%	691,447	686,629	99%	$ 9.70	$10.37	107%	$43,976	$51,835	118%	$427	$538	126%	January
February	297,577	370,828	125	31,806,335	37,543,444	118	760,212	779,334	103	9.36	9.88	106	41,839	48,174	115	391	476	122	February
March	367,331			38,937,858			899,508			9.43			43,288			408			March
April	352,646			37,539,381			856,882			9.39			43,809			412			April
May	348,986			37,223,965			828,271			9.38			44,942			421			May
June	375,568			39,937,517			849,248			9.40			47,027			442			June
July	333,938			34,468,621			737,063			9.69			46,765			453			July
August	358,196			38,055,883			808,425			9.41			47,074			443			August
September	360,069			37,157,440			808,008			9.69			45,986			446			September
October	382,237			38,344,928			834,190			9.97			45,967			458			October
November	397,545			39,497,215			822,935			10.07			47,996			483			November
December	542,060			49,424,982			938,677			10.97			52,654			577			December
Year total	$4,411,205			$452,801,288			9,834,866			$ 9.74			$46,040			$449			**Year total**
Year to date	$ 592,629	$ 739,949	125%	$ 62,213,498	$ 73,134,970	118%	1,451,659	1,465,963	101%	$ 9.53	$10.12	106%	$42,857	$49,889	116%	$408	$505	124%	**Year to date**

116 Ordinary Companies and 11 Ordinary Departments of Combination Companies

Total group																		**Total group**
Month	$ 227,335	$ 298,962	132%	$ 27,065,294	$ 32,456,485	120%	435,461	474,980	109%	$ 8.40	$ 9.21	110%	$62,153	$68,332	110%	$522	$629	120%	**Month**
Year to date	$ 460,040	$ 602,207	131%	$ 53,343,879	$ 63,607,339	119%	837,556	899,111	107%	$ 8.62	$ 9.47	110%	$63,690	$70,745	111%	$549	$670	122%	**Year to date**
Group 1—Month	$ 147,786	$ 193,735	131%	$ 17,847,318	$ 21,094,343	118%	292,459	313,128	107%	$ 8.28	$ 9.18	111%	$61,025	$67,367	110%	$505	$619	123%	Group 1—Month
Year to date	$ 299,821	$ 386,478	129%	$ 35,215,215	$ 41,058,254	117%	561,794	588,654	105%	$ 8.51	$ 9.41	111%	$62,684	$69,749	111%	$534	$657	123%	Year to date
Group 2—Month	$ 37,021	$ 44,760	121%	$ 4,457,828	$ 5,088,624	114%	59,893	66,010	110%	$ 8.30	$ 8.80	106%	$74,430	$77,089	104%	$618	$678	110%	Group 2—Month
Year to date	$ 75,650	$ 99,216	131%	$ 8,818,457	$ 10,483,974	119%	116,049	128,719	111%	$ 8.58	$ 9.46	110%	$75,989	$81,449	107%	$652	$771	118%	Year to date
Group 3—Month	$ 22,845	$ 31,362	137%	$ 2,562,913	$ 3,193,740	125%	43,300	49,084	113%	$ 8.91	$ 9.82	110%	$59,190	$65,067	110%	$528	$639	121%	Group 3—Month
Year to date	$ 45,633	$ 61,327	134%	$ 5,066,875	$ 6,184,806	122%	84,455	94,511	112%	$ 9.01	$ 9.92	110%	$59,995	$65,440	109%	$540	$649	120%	Year to date
Group 4—Month	$ 9,931	$ 18,473	186%	$ 1,051,443	$ 1,844,562	175%	16,389	22,840	139%	$ 9.45	$10.01	106%	$64,155	$80,760	126%	$606	$809	133%	Group 4—Month
Year to date	$ 20,605	$ 34,832	169%	$ 2,144,455	$ 3,542,380	165%	33,865	43,187	128%	$ 9.61	$ 9.83	102%	$63,436	$82,024	129%	$610	$807	132%	Year to date
Group 5—Month	$ 7,082	$ 7,546	107%	$ 825,840	$ 878,498	106%	15,142	15,841	105%	$ 8.58	$ 8.59	100%	$54,540	$55,457	102%	$468	$476	102%	Group 5—Month
Year to date	$ 13,435	$ 14,607	109%	$ 1,521,418	$ 1,683,035	111%	27,234	29,055	107%	$ 8.83	$ 8.68	98%	$55,865	$57,926	104%	$493	$503	102%	Year to date
Group 6—Month	$ 2,670	$ 3,086	116%	$ 319,952	$ 356,718	111%	8,278	8,077	98%	$ 8.35	$ 8.65	104%	$38,651	$44,165	114%	$323	$382	118%	Group 6—Month
Year to date	$ 4,896	$ 5,747	117%	$ 577,449	$ 654,890	113%	14,219	14,985	105%	$ 8.48	$ 8.78	104%	$40,611	$43,703	108%	$344	$384	112%	Year to date

21 Combination Companies and Departments

Excluding weekly premium ordinary

Total group																		**Total group**
Month	$ 67,421	$ 69,735	103%	$ 4,678,332	$ 5,041,129	108%	298,745	285,669	96%	$14.41	$13.83	96%	$15,660	$17,647	113%	$226	$244	108%	**Month**
Year to date	$ 127,273	$ 133,732	105%	$ 8,751,192	$ 9,439,084	108%	564,217	532,412	94%	$14.54	$14.17	97%	$15,510	$17,729	114%	$226	$251	111%	**Year to date**
Group 7—Month	$ 33,835	$ 36,685	108%	$ 2,460,346	$ 2,691,031	109%	109,605	107,307	98%	$13.75	$13.63	99%	$22,447	$25,078	112%	$309	$342	111%	Group 7—Month
Year to date	$ 61,547	$ 67,829	110%	$ 4,389,381	$ 4,849,415	110%	196,353	191,969	98%	$14.02	$13.99	100%	$22,355	$25,261	113%	$313	$353	113%	Year to date
Group 8—Month	$ 17,674	$ 16,362	93%	$ 1,193,119	$ 1,141,369	96%	88,918	82,639	93%	$14.81	$14.34	97%	$13,418	$13,812	103%	$199	$198	99%	Group 8—Month
Year to date	$ 34,361	$ 34,374	100%	$ 2,303,796	$ 2,320,906	101%	174,273	160,851	92%	$14.91	$14.81	99%	$13,219	$14,429	109%	$197	$214	109%	Year to date
Group 9—Month	$ 15,912	$ 16,688	105%	$ 1,024,867	$ 1,208,729	118%	100,222	95,723	96%	$15.53	$13.81	89%	$10,226	$12,627	123%	$159	$174	109%	Group 9—Month
Year to date	$ 31,365	$ 31,529	101%	$ 2,058,015	$ 2,268,763	110%	193,591	179,592	93%	$15.24	$13.90	91%	$10,631	$12,633	119%	$162	$176	109%	Year to date

Weekly premium ordinary

Month	$ 2,821	$ 2,131	76%	$ 62,709	$ 45,830	73%	26,006	18,685	72%	$44.99	$46.50	103%	$ 2,411	$ 2,453	102%	$108	$114	106%	**Month**
Year to date	$ 5,316	$ 4,010	75%	$ 118,427	$ 88,547	75%	49,886	34,440	69%	$44.89	$45.29	101%	$ 2,374	$ 2,571	108%	$107	$116	108%	**Year to date**

Universal Life Sales of U.S. Contributors

Universal Life as a Percent of All Ordinary Sales

	ANNUALIZED PREMIUM (in thousands)		FACE AMOUNT (in thousands)		NUMBER OF POLICIES	
	1983	1984	1983	1984	1983	1984
January	13%	26%	11%	22%	6%	15%
February	14	26	12	22	6	13
March	15		11		7	
April	16		13		8	
May	15		13		8	
June	16		13		9	
July	18		15		10	
August	19		16		10	
September	21		17		10	
October	22		18		12	
November	23		20		13	
December	22		20		13	
Year total	18		15		9	
Year to date	13%	26%	11%	22%	6%	14%

Policy Characteristics

	PREMIUM PER $1,000			AVERAGE SIZE POLICY			PREMIUM PER POLICY		
	1983	1984	1984/1983	1983	1984	1984/1983	1983	1984	1984/1983
January	$11.39	$12.35	108%	$76,272	$76,512	100%	$869	$945	109%
February	11.07	11.80	107	75,397	76,892	102	834	907	109
March	11.99			73,237			878		
April	11.52			72,610			836		
May	11.23			72,368			812		
June	11.42			73,521			839		
July	11.57			72,567			839		
August	11.24			72,127			811		
September	11.95			73,635			880		
October	12.20			72,808			888		
November	11.94			74,646			891		
December	12.00			81,617			979		
Year total	$11.70			$74,526			$872		
Year to date	$11.22	$12.07	108%	$75,816	$76,706	101%	$851	$926	109%

Interest Rates Quoted

	This Month	Last Month
Range	8.9%*—12.0%	8.7%*—12.0%
Range of middle 50%	10.0%—11.0%	10.0%—11.0%
Median	10.8%	10.5%
Number of companies reporting rates	67	67
Number of plans reported	105	105

*Average monthly Treasury bill rate

Number of Contributors Reporting Universal Life Sales:

This month: 95
Last month: 95

GROUP SALES RESULTS

United States

	Face Amount (in millions) for 55 Companies			Number of New Master Policies for 44 Companies		
	1983	1984	1984/1983	1983	1984	1984/1983
January	$ 14,708	$10,948	74%	4,700	3,744	80%
February	9,734	11,564	119	4,500	4,195	93
March	12,539			5,565		
April	13,757			5,455		
May	13,002			5,473		
June	12,994			5,160		
July	9,869			4,630		
August	11,019			5,272		
September	14,339			5,177		
October	12,728			6,379		
November	10,164			5,337		
December	39,090			5,950		
Year total	$173,943			63,598		
Year to date	$ 24,442	$22,512	92%	9,200	7,939	86%

Canada

	Face Amount (in thousands) for 20 Companies			Number of New Master Policies for 17 Companies		
	1983	1984	1984/1983	1983	1984	1984/1983
January	$ 3,423,428*	$ 904,469	26%	691	765	111%
February	1,121,703	1,736,314	155	705	904	128
March	2,170,325			825		
April	933,019			636		
May	1,470,999			976		
June	1,114,712			979		
July	1,879,091			853		
August	4,903,758			770		
September	1,323,648			808		
October	1,388,832			781		
November	1,727,120			812		
December	2,505,904			843		
Year total	$23,962,539			9,679		
Year to date	$ 4,545,131	$2,640,783	58%	1,396	1,669	120%

*Includes two large cases totaling $2.354 million

CANADA

Ordinary Sales Results of 37 Companies

	ANNUALIZED PREMIUM (in thousands)			FACE AMOUNT (in thousands)			NUMBER OF POLICIES		
	1983	1984	1984/1983	1983	1984	1984/1983	1983	1984	1984/1983
January	$ 21,958	$ 24,359	111%	$ 3,053,644	$ 3,435,192	112%	53,940	55,374	103%
February	28,597	31,253	109	3,809,678	4,283,052	112	72,051	74,293	103
March	30,713			4,156,884			76,949		
April	27,285			3,721,121			69,696		
May	29,393			4,098,686			74,815		
June	34,419			4,720,526			82,993		
July	28,383			3,780,644			66,675		
August	26,541			3,602,453			63,117		
September	30,719			4,218,111			78,302		
October	32,901			4,427,052			80,550		
November	36,125			4,852,909			86,239		
December	35,466			4,674,895			74,305		
Year total	$362,500			$49,116,603			879,632		
Year to date	$ 50,555	$ 55,612	110%	$ 6,863,322	$ 7,718,244	112%	125,991	129,667	103%
Group 1—Month	$ 21,150	$ 22,991	109%	$ 2,735,297	$ 2,956,651	108%	55,123	56,305	102%
Year to date	$ 36,846	$ 39,525	107%	$ 4,812,464	$ 5,185,224	108%	94,612	95,555	101%
Group 2—Month	$ 6,737	$ 7,280	108%	$ 910,576	$ 1,141,254	125%	14,785	15,581	105%
Year to date	$ 12,369	$ 14,079	114%	$ 1,752,064	$ 2,166,746	124%	27,408	29,586	108%
Group 3—Month	$ 710	$ 982	138%	$ 163,805	$ 185,147	113%	2,143	2,407	112%
Year to date	$ 1,340	$ 2,008	150%	$ 298,794	$ 366,274	123%	3,971	4,526	114%

	PREMIUM PER $1,000			AVERAGE SIZE POLICY			PREMIUM PER POLICY		
	1983	1984	1984/1983	1983	1984	1984/1983	1983	1984	1984/1983
January	$ 7.19	$ 7.09	99%	$56,612	$62,036	110%	$407	$440	108%
February	7.51	7.30	97	52,875	57,651	109	397	421	106
March	7.39			54,021			399		
April	7.33			53,391			391		
May	7.17			54,784			393		
June	7.29			56,879			415		
July	7.51			56,703			426		
August	7.37			57,076			421		
September	7.28			53,870			392		
October	7.43			54,960			408		
November	7.44			56,273			419		
December	7.59			62,915			477		
Year total	$ 7.38			$55,838			$412		
Year to date	$ 7.37	$ 7.21	98%	$54,475	$59,524	109%	$401	$429	107%
Group 1—Month	$ 7.73	$ 7.78	101%	$49,622	$52,511	106%	$384	$408	106%
Year to date	$ 7.66	$ 7.62	99%	$50,865	$54,264	107%	$389	$414	106%
Group 2—Month	$ 7.40	$ 6.38	86%	$61,588	$73,247	119%	$456	$467	102%
Year to date	$ 7.06	$ 6.50	92%	$63,925	$73,236	115%	$451	$476	106%
Group 3—Month	$ 4.33	$ 5.30	122%	$76,437	$76,920	101%	$331	$408	123%
Year to date	$ 4.48	$ 5.48	122%	$75,244	$80,927	108%	$337	$444	132%

Life Insurance Marketing and Research Association, Inc., P.O. Box 208, Hartford, Connecticut 06141

Printed in U.S.A.